

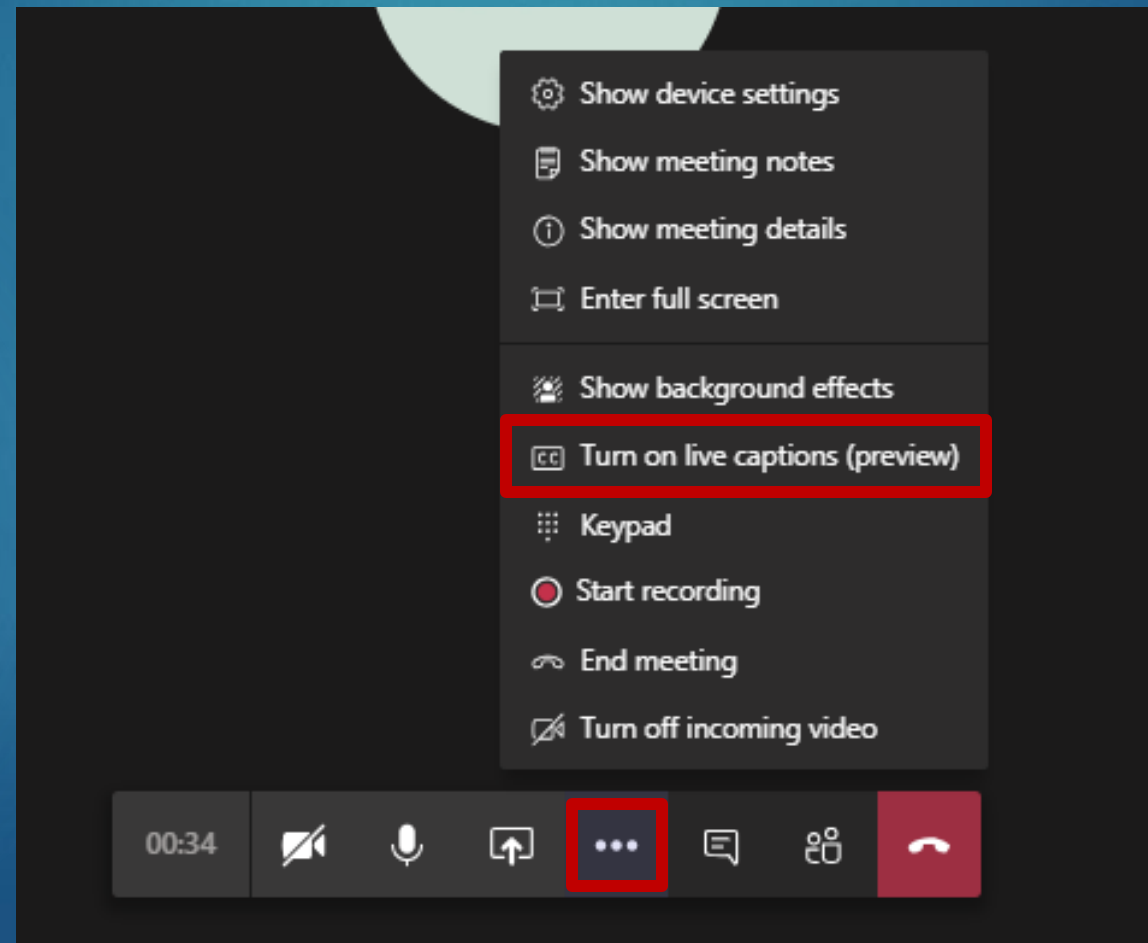


# Silicon Valley Clean Water Commission Meeting

JUNE 21, 2021

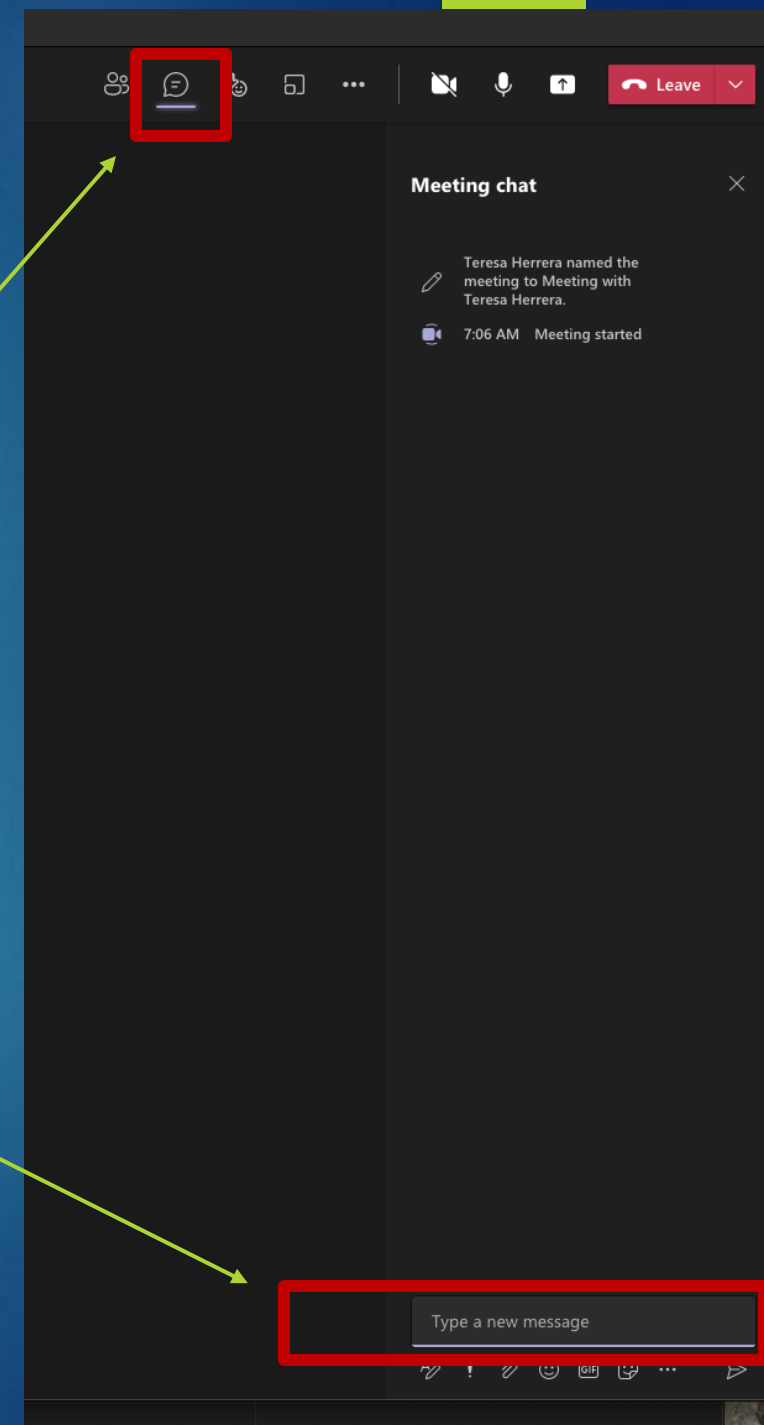
# Turn on Live Captions

- ▶ To turn on live captions, go to your meeting controls and select **More actions ...** > **Turn on live captions (preview)**.



# Provide Public Comment

- ▶ To provide public comment during the meeting:
  - ▶ Click on the meeting chat bubble
- ▶ Type your message into the box at the bottom of the Meeting Chat
- ▶ Note that all meeting attendees will be able to view your comment









# Agenda Item 8A

## State Revolving Fund Loan Agreement

# CWSRF Loans Execution

Commission authorization to pursue \$392 million in CWSRF loans for Conveyance System Rehabilitation

**Aug 2016**

State Water Board advised SVCW was selected for partial funding of \$169 million

**Apr 2018**

Commission authorization to enter an installment sale agreement with the State Water Board

**Nov 2020**

Resolution to specifically authorize execution of now three separate CWSRF RESCU loans

**now**

Finalized terms include 0.90%, 30-year amortization, payments begin 2024 (one year after construction completes)

**2024**

# Recommendation

Adopt Resolution Authorizing  
Execution and Delivery of  
Financing Agreements between  
SVCW and SWRCB









# Agenda Item 8B

Wells Fargo  
Line of Credit  
Agreement

# Amend Line of Credit Agreement

- ▶ Since 2012 SVCW has retained a Line of Credit (LOC) to manage project liquidity
- ▶ Most useful when borrowing from the State Water Board's Clean Water SRF (CWSRF) program
  - ▶ SVCW pays contractor then seeks reimbursement from the State
  - ▶ Typically 90 to 120 days between payment to contractor and reimbursement from the State
  - ▶ Acts as bridge loan
- ▶ Variable rate currently ~0.75% on drawn amounts & ~0.25% on undrawn amounts
- ▶ Maximum available amount currently \$75 million
- ▶ "Accordian Feature" allowing SVCW to expand/contract amount made available
- ▶ SRF Loan was delayed from spring to summer 2021, during which time ~\$40 million of RESCU expenditures incurred
- ▶ Additional amounts likely needed beyond current maximum
- ▶ Seeking to increase LOC available amount to \$115 million, which would be adjusted as needed

# Recommendation

Adopt Resolution Authorization to  
Amend and Increase Line of  
Credit Agreement with Wells  
Fargo Bank







# Agenda Item 8C

## SVCW Manager Compensation

# Recommendation

- i. Chair Summarizes Recommended Action
- ii. Approve Annual Compensation for SVCW Manager

# Agenda Item 8D



Establishing Rates of Pay  
and Classification  
Approving Updated  
Consolidated Pay  
Schedule



# SVCW Salary Schedule

- ▶ Staff made up of
  - ▶ Represented (Stationary Engineers, Local 39) and
  - ▶ Unrepresented Employees
- ▶ Unrepresented Employees:
  - ▶ Confidential General
  - ▶ Unrepresented General
  - ▶ Professional
  - ▶ Management

# SVCW Salary Schedule

- ▶ Annual Commission Approval for Unrepresented Employees
- ▶ Salary Schedule reflects 4% COLA increase
  - ▶ As negotiated with Local 39
  - ▶ Matches unrepresented employees with represented employees
- ▶ Built into FY21-22 SVCW Operating Budget

# Recommendation

Approve:

- i. Rates of Pay for **Management** Employees
- ii. Rates of Pay for **Confidential General** Employees
- iii. Rates of Pay for **Unrepresented General** Employees
- iv. Rates of Pay for **Professional** Employees
- v. Amend Section 6 of Resolution No. 77-6
- vi. Adopt Consolidated Pay Schedule for FY20-21



Thank You



**SVCW**

Silicon Valley Clean Water

